

February 1, 1982

LB 435, 589, 604, 604A, 882

CLERK: Mr. President, your committee on Appropriations whose Chairman is Senator Warner to whom was referred LB 604 instructs me to report the same back to the Legislature with the recommendation it be advanced to General File and 604A advanced to General File with committee amendments attached. (See page 492 of the Journal).

Your committee on Enrollment and Review respectfully reports that LB 435 is advanced to Select File with E & R amendments attached. (See pages 493 and 494 of the Legislative Journal).

Mr. President, Senators Chronister and Higgins ask unanimous consent to add their name to LB 882 as co-introducer.

PRESIDENT: Any objections? If not, so ordered. Ready then for the next bill on General File, Special Order by the Speaker, LB 589, Mr. Clerk.

CLERK: Mr. President, LB 589 offered by the Banking Committee and signed by its members. (Read title). The bill was read on January 6 of this year. It was referred to the Banking Committee for public hearing. The bill was advanced to General File, Mr. President.

PRESIDENT: The Chair recognizes Senator DeCamp.

SENATOR DeCAMP: Mr. President and members of the Legislature, last year the Legislature completely rewrote the limited partnership laws. The last time it had been done was 1916. When we did it, taking the advice...and I am not going to take the blame, taking the advice of some professors from different universities, we left out some things that had been put in in 1971 and '77. They were technical things and, quite frankly, quite minor, but they screwed up the operation of a couple of limited partnerships that were in existence and so we are reinstating that language and that is what this amounts to. It is a technical correction of the thing we left out last year and it is agreed to by everybody. The people that drafted the new law, the uniform law, agreed that these probably should have been left in, so what they have to do with, keeping records, for example, you don't have to keep physical records in the State of Nebraska if the limited partnership base is outside of the state, some things like that. I would move advancement.

SPEAKER MARVEL PRESIDING

SPEAKER MARVEL: Senator Landis.